# Rebuilding could be slowed by shortages

*(Continued from page 1)*

10,000 homes and apartments and damaged another 75,000, and whose rebuilding price tag is now $20 billion and climbing.

"What we're talking about here is almost Hiroshima without the radiation," said William Young, director of consumer affairs for the National Association of Home Builders (NAHB). "There has never been anything like this on this scale."

By comparison, Young noted that Hurricane Hugo in 1989 damaged or destroyed 2,500 homes, and it took some people a year before they had permanent housing.

The current disaster "will put thousands of unemployed construction workers back into the work force, at least on a temporary basis," said Richard Morgan, a spokesman for the Florida Home Builders Association in Tallahassee. He estimates that between 60,000 and 70,000 people will be needed in the rebuilding effort, which will take years.

How many of that legion, including out-of-work home builders, might come from out of state will depend on how leniently Florida or Louisiana accepts builders' licenses from areas whose requirements are different from its own.

### Product supply in doubt

Manpower is one thing; having enough affordable materials to do the rebuilding job is something else. And during the first days after the hurricane hit, Floridians complained loudly about price gouging on products like plywood and generators, and about shortages.

The immediate effect of both of these problems could be heard in the voice of Rick Meiser, senior vp-marketing for Builders Square, who said that the main thrust of his company's relief efforts focused on "not allow[ing] our customers to be exploited."

A week after the storm hit, price gouging had subsided noticeably. Several dealers—including Builders Square, Home Depot and Scotty's—exercised restraint by increasing prices only to cover their purchasing costs. Louisiana-Pacific said it was holding down prices on high-demand structural panels to "pre-storm" levels. Owens-Corning (O-C) and Celotex did the same thing on roofing.

Another deterrent may have been subpoenas served by the Florida Attorney General's office on a number of building materials distributors and dealers, which demanded that they provide the state with records on what they were charging customers before and after the storm.

But the consensus among suppliers is that Hurricane Andrew's arrival was the final straw for an industry whose product supply pipeline was dry, and whose prices on certain commodities were rising, storm or no storm.

"Lumber dealers in the South are paying 40 to 60 percent more for plywood than they did just a week ago," stated Gary Donnelly, executive vp of the National Lumber and Building Material Dealers Association (NLBMDA), in remarks made on Aug. 28.

"This storm could not have come at a worse time as far as the availability of plywood is concerned," said A.D. "Pete" Correll, president of Georgia-Pacific (G-P), in a prepared statement. G-P sent ahout 800 trucks of plywood and lumber to Florida a week after the storm.

The American Plywood Association (APA) stated that industry orders in the first half of 1992 were 8.5 percent higher than the same period a year ago, and 24 percent higher in the six-week period before Andrew swirled.

Brian MacKenzie, president of BMA, the commodities broker based in Greenville, S.C., reported that prior to the storm, plywood prices were rising $5 to $10 per 1,000 board feet per week, and dimensional lumber was going up $2 to $3 per week.

Heavy rains and hail in Texas put a serious crimp in roofing supplies, according to Brad Oelman, vp-corporate affairs for O-C. "There is not enough roofing available to deal with this disaster in the short term," said Dixon Walker, general manager for Manville Roofing Systems, which added a production shift to its roofing plant in the southeast.

### Environmental Catch-22

MacKenzie and others implied that price hikes were attributable to seasonal demand from Europe and curtailment of timber harvesting in the Pacific Northwest, which NLBMDA's Donnelly said has caused 70 mills to close, and Correll of G-P insisted has cut in half the timber industry's production capacity.

The hurricane re-ignited the volatile debate over harvesting restrictions and their long-range impact on home building and remodeling. Already, industry officials are beating the drum to get the federal government to relax its restrictions or face a shortage situation no price increases will fix.

"Unless balance is restored to timber harvest policies in this country, what we are now facing could be just a taste of the future—wood product shortages generating higher prices," said William Robison, APA's president, in a prepared statement.

### Relief efforts fragmented

The outcome of this environmental tug of war won't be evident for months. Until then, dealers and suppliers will have to concentrate on providing relief for their employees and customers still suffering from the storm.

"Our first responsibility is to see that nothing unusual goes on regarding taking advantage of people's misfortune," said Peter Browning, president of National Gypsum. "Second, we need to make sure that material is available. Third, we need to see what other needs there are. Not everyone needs wallboard." Browning recalled that his company's contributions to victims of Hurricane Hugo were mostly financial.

Any aid, though, remains uncoordinated, as there has yet to be a plan formulated by any company or association that could be pursued by the industry as a whole.

MacKenzie of BMA believes the industry needs to come up with a strategy to increase production in certain product categories, and "divert products from areas that don't need the products as much as Florida and Louisiana do now."

But before some suppliers make that commitment, they must feel confident that southern Florida can be restored to its pre-storm condition. Not everyone is so sure that's going to happen.

Young of the NAHB fears that the area could be "stigmatized" as a "place that was blown off the map," which could deter business investment and people from moving into the area.

However, Meiser of Builders Square, which operates eight stores in southern Florida, sees a brighter future. "My experience is that when something like this hits, people rebuild," he said. "The community rebuilds and gets better."

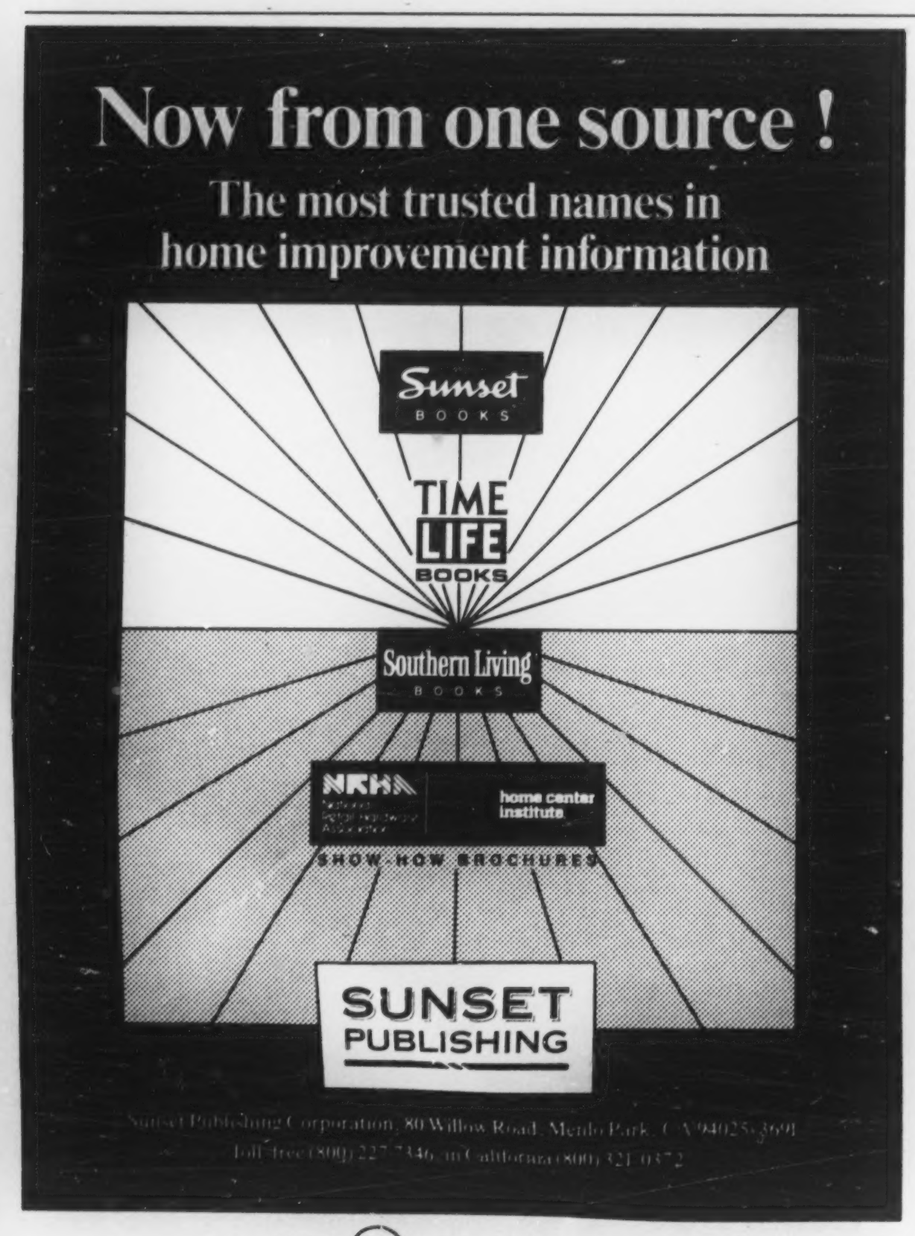
# Unexplained fire strikes L.A. Terry Lumber unit

LOS ANGELES — The fire department here is still investigating the cause of a fire that destroyed two buildings at Terry Lumber Co.'s unit on North San Fernando Road.

The fire department was alerted to the blaze by a phone call at 3:52 a.m. on Aug. 29. About 125 firefighters were dispatched to the scene to battle the fire, which took 90 minutes to extinguish.

Damage to the store contents is estimated at $1 million and structural damage is estimated at $500,000, said Bob Collis, public service officer for the LAFD.

For now, Terry will sell lumber out of a 4,500-square-foot administration building.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# Doing it profitably, for less

*(Above) Mike McClelland (left), executive vp of HWI, and Don Wolf, the co-op's president. McClelland will take over as president when Wolf officially steps down on Oct. 14. (Top right) Much of HWI's growth will hinge on the expansion of its Do-it Center concept.* Photos courtesy of HWI

Seven months ago, Builders Square opened a 90,000-square-foot warehouse store in Canton,Mich. It was so close to Mans Do-it Center's 10-year-old,15,000-square-foot unit that the stores shared a parking lot.

Instead of panicking, Mans, which operates three other stores in metropolitan Detroit, turned to its buying group, Hardware Wholesalers Inc. (HWI), for help. The two companies devised a strategy that allowed Mans to pursue contractor sales more aggressively.

"Our store traffic is down, there's no disputing that," said Nick Mans, president of the Trenton, Mich.-based retailer that bears his name. "But we have been able to increase our business in that store," which, as part of its strategy, purchased a boom truck to deliver drywall to job sites. Last year, Mans did between $25 million and $30 million in sales, two-thirds of which came from transactions with pros.

Around the same time, George Clark, HWI's national sales manager, told 80 prospective dealers attending a luncheon at the co-op's Spring Market in Indianapolis how HWI's slavish pursuit of the bottom line would benefit them. "Every percentage point of overhead costs $10 million in rebate money."

*(Continued on page 15)*

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# Seattle battle looming

## *Eagle, Home Depot vie for share of former Pay 'N Pak turf*

**by Robyn Taylor**

SEATTLE — The Puget Sound area is about to explode with warehouse competition.

And "survival of the fittest" may determine who grabs the $100 million once generated by the area's 21 defunct Pay 'N Pak stores.

Rapidly expanding Tukwila-based Eagle Hardware & Garden, and Home Depot, which will open its first store here in Tacoma next January, will certainly change the balance of power in the market, which now is home to major warehouse competitors HomeBase and Builders Square, and area favorite Ernst Home & Nursery, not to mention several independents.

Home Depot plans to have 10 to 12 stores in the Seattle area by 1996, said Jerry Shields, a company spokesman. David Heerensperger, Eagle's chairman, was unavailable to comment on the company's aggressive plans. But, local news reports have Eagle confirming its plans to have 10 to 12 stores in this market.

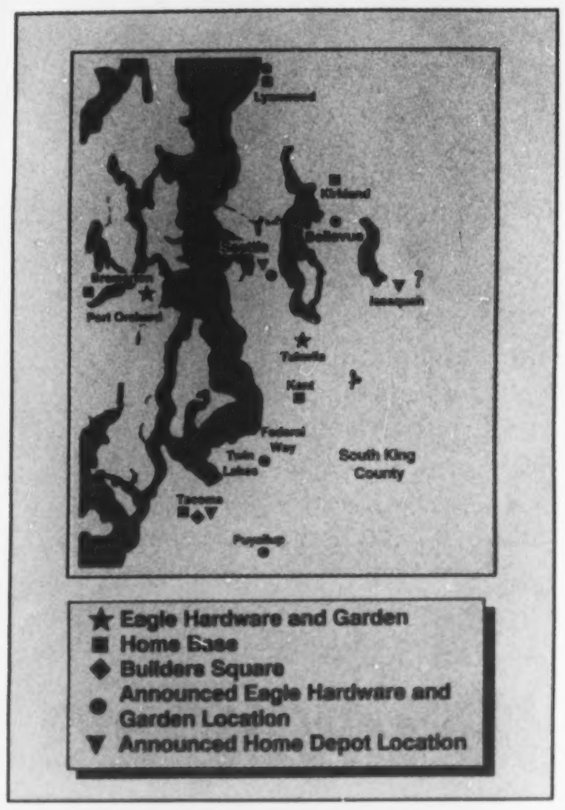
Eagle has already firmly established itself here with four stores. The company, which opened its first store in November 1990 in Spokane, Wash., has stores in Tukwila, Bremerton, the Rainier Valley and in Federal Way. The Rainier Valley and Federal Way stores both opened this summer.

In addition, Eagle is planning to open a 133,760-square-foot store in Bellevue early next year; in 1993 it will open a unit in Puyallup. Further down the line, probably in 1994, Eagle plans to open stores in Lynnwood and Everett, reported *The Puget Sound Business Journal*.

Eagle, which has another store in Yakima, Wash., does not plan to stick solely to Washington state. An Anchorage, Alaska, unit is scheduled to open Oct. 31 and ambitious plans call for a store in Honolulu later next year, as well as a unit in Kennewick, Wash., near the Washington-Oregon border.

A recent retailing report by Mont-

*(Continued on page 52)*




***Home Depot and Eagle each are expected to have 10 to 12 stores in the Seattle area in the next few years.***

# Credit reporting service seeks better data on co-ops

**by Gary S. Ruderman**

NEW YORK — One leading credit reporting service may be looking more closely at the performance of dealer-owned buying groups, after the failure of one such co-op this summer prompted queries by vendors about the information that was available.

A spokesman for Dun & Bradstreet (D&B) Information Services, which is the world's largest service evaluating the creditworthiness of companies, said that one of its customers had asked D&B to investigate 10 to 15 cooperatives and supply him, if possible, with information on recourse agreements (i.e., the co-op's liability to retrieve monies from its members to pay off a dealer's debt with a vendor) and financial guarantees between members and the cooperatives.

**Dun & Bradstreet was expected to institute new criteria after the recent failure of the CBS co-op prompted complaints by vendors.**

The spokesman insisted that this investigation does not signal a change in the way D&B rates these companies.

But another source knowledgeable of the

*(Continued on page 54)*

# Dealers' post-storm recovery a struggle

## *Many still have a hard time thinking beyond the present*

**by Elizabeth Brent**

DADE COUNTY, Fla. —An employee armed with plastic sheets rushed to cover stacks of lumber, as rain from the afternoon's torrential downpour splashed inside the tent. Another worker raised a broom to the tent roof to allow rain to run off and prevent a cave-in. The cashier, unconcerned, continued checking out the line of customers buying roofing felt, garbage cans, extension cords and nails.

NHCN Photo

***Tony Vivaldi, regional manager at Home Depot, conducts business on a cellular phone in front of the remnants of the chain's Cutler Ridge, Fla., store.***

The tent, erected in the parking lot of Home Depot's Kendall Ridge store, had been the only way the retailer could provide the local community with basic building materials. Hurricane Andrew had lifted off the store's front roof, damaging registers, service desks and merchandise.

The roof was replaced, but water still seeped down the front walls inside the store, as employees stocked shelves and mounted displays so the unit could reopen for business the next day, Sept. 12. It did.

"It's very emotional, very stressful, everybody is working real hard to put the store together," said Tony Vivaldi, regional manager of Home Depot's seven Miami-area stores.

This is but one example of how

*(Continued on page 52)*

***For a step-by-step account of Builders Square's convoy to provide building materials to victims of Hurricane Andrew, see page 7. For details on Hawaii's Hurricane Iniki, see page 4.***

**Home Depot joins quest for gold as co-sponsor of '96 Summer Olympics p. 4**

# D&B re-evaluates info. disclosure on co-ops

(Continued from page 3)
service's plans stated that D&B was expected to institute new criteria the week of Sept. 20 because of the failure of one such group, Central Builders Supply (CBS), the commodities broker based in Sturgis, Mich.

A spokesman for Cotter & Co., the nation's largest dealer-owned buying group, confirmed that Cotter was aware that D&B was reconsidering how it evaluates co-ops, but did not think a change would affect Cotter in any way.

**Information less than great**

Suppliers stung by CBS' failure are said to have complained to D&B that its information concerning the co-op's membership and capitalization was, at best, lax.

CBS still owes vendors $20 million, and a judge is likely to determine its dealers' liability for that debt.

The vendors complained to D&B, as well as the Chicago-based Lumbermen's Credit Association, which puts out the Lumbermen's Redbook, that co-ops were "overstating" membership by listing the number of stores operated by dealer-members instead of the dealer count itself.

These new criteria are expected to give more weight in their evaluation to a co-op's ratio of total liability to tangible net worth, known as capitalization. Customers want D&B to request information on how quarterly or monthly dividends paid to members by the co-op, as well as bank covenants and other security agreements, affect cash flow.

While most of the vendors' concerns focused on the so-called second tier of cooperatives, with sales to dealers in the $500 million to $600 million range, they also need better reconnaissance on the strengths of dealer-members affiliated with the nation's top four buying groups: Cotter & Co., Ace Hardware Corp., ServiStar Corp. and Hardware Wholesalers Inc.

One knowledgeable source, who asked not to be identified, said co-ops naturally carry a lot of debt in the form of accounts payable to vendors and accounts receivables from dealers, and retain little in cash reserves. Most buying groups, he explained, fund themselves with the portions of dealers' rebates held by the co-op in the form of stock.

The concern among suppliers who prompted D&B's efforts is that co-ops have been allowed to carry a higher debt load than traditional wholesalers at a time when a major segment of their business—hardware retailing—isn't growing.

Vendors who were angry also singled out Lumbermen's Merchandising Corp., which they allege was still re-determining CBS' rating when dealers, suppliers and media were already well aware of the problems forcing the buying group's demise.

William Clancy, president of Lumbermen's, did not return *NHCN*'s phone calls seeking comment.

# New Calif. fire safety bill standardizes roofing

(Continued from page 4)
developed the pressure-impregnated, permanently fire-retardant cedar shakes and shingles that meet all state and local fire safety codes," said Michael Westfall, president of the Cedar Shake and Shingle Bureau.

The new bill, which takes effect Jan. 1, 1995, provides a minimum standard of class C roofing. Roofing can also be classified at a higher safety level of B or A.

There are about 1,500 local jurisdictions in California and 250 of them have their own fire ordinances. Cities and counties do have the option of keeping or setting higher standards than the state C minimum, but they must first justify the more stringent regulations to state officials, Favro said.

Pressure-treated cedar shakes and shingles meet the class C requirements and must pass nine rigorous Underwriters Laboratories (UL) tests. To ensure permanent fire protection the roofing is retested at one-, two-,three-, five- and 10-year intervals, according to the bureau.

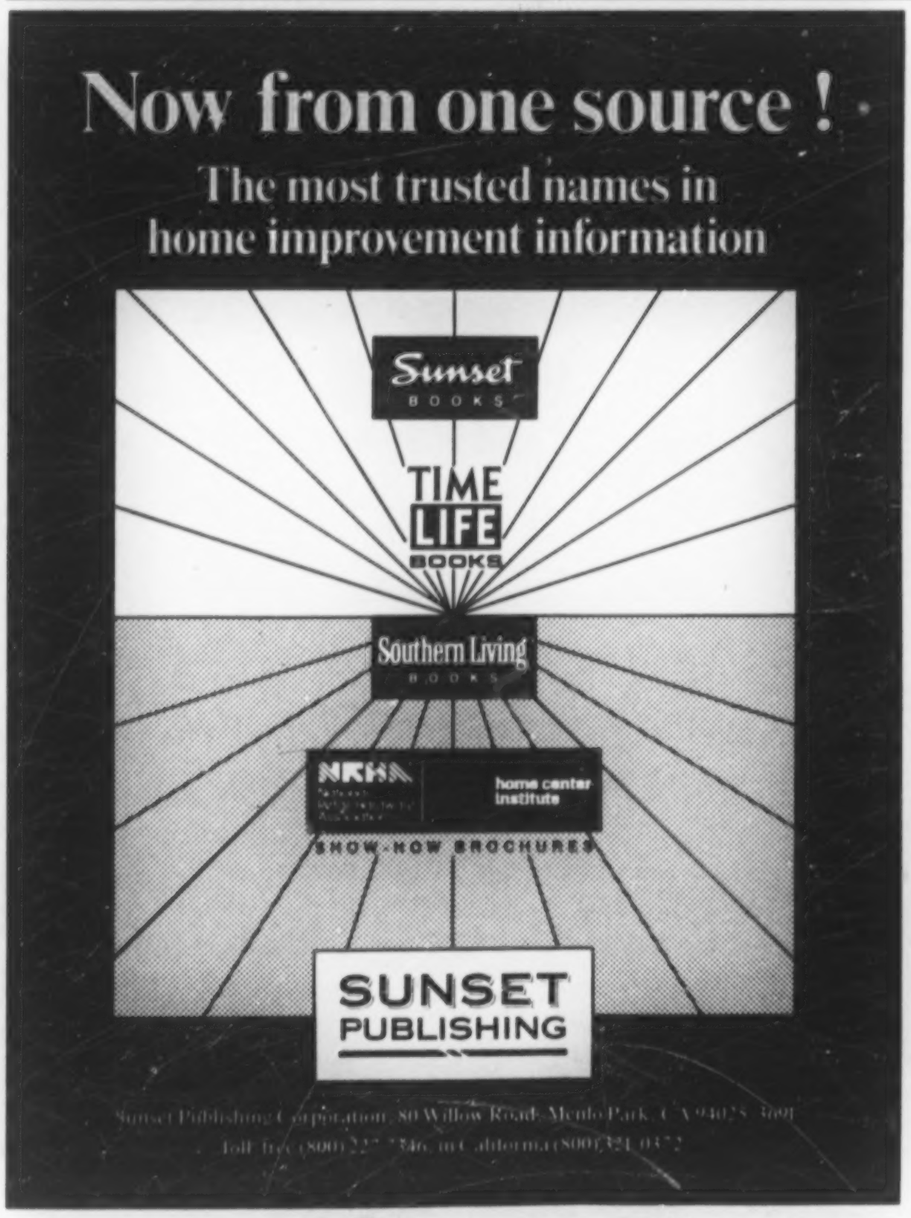
The shakes and shingles that meet these standards are identified by the Certi-Guard label and are the only wood materials currently permitted on new roofs in many communities throughout California. The label serves as proof to the consumer that the shakes and shingles meet all local, state and national standards for fire retardancy.

# Corrections

An article in the Aug. 10 issue on Carmen Fraser of Terry Cos. incorrectly stated she was a native of Los Angeles. Fraser was born in Illinois. The same article misidentified the owner of Independent Building Materials. He is John Goodman.

Also in that issue, a caption identifying the executives of BMC West in Boise, Idaho, was inverted. And a jump headline misidentified the tenure of Jim McKitrick as president of Builders Emporium. He was there for three years.

A chart in the Sept. 14 issue showing the value of power tool shipments over the past decade incorrectly stated those figures in billions, instead millions, of dollars.

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